

**Reatta Meadows Homeowners Association, Inc.  
Annual Meeting  
ZOOM**

**October 10, 2022 7:00 P.M.**

**ANNUAL MEETING AGENDA**

1. Roll call.
2. Proof of notice of meetings or waiver of notice.
3. Reading of Minutes of preceding meeting.
4. Reports of officers
5. Reports of committees.
6. Election of directors.
7. Unfinished business.
8. New business
  - a. Dues Increase
9. Open Discussion
10. Adjourn

## Reatta Meadows HOA Annual Meeting 10/11/2021

The meeting was held virtually via Zoom as a precaution during the ongoing COVID-19 pandemic.

Shannon Wyatt called the meeting to order at 7:05 and introduced herself. The rest of the attending board members introduced themselves.

BHHS provided proof of notice for the meeting.

Michael approved the Minutes of the last meeting, Sunny seconded. Motion was carried.

2021 Financials and Budget, Michael explained our lowered dues and what the board is doing to review our financials, and what we can do to lower them even further. He explained that the lawncare cost has risen. He encouraged everyone to play a role and get on a committee. Patricia Savage asked about the term of the contract. Michael explained that we are on a month-to-month term with our landscape company. Michael Discussed using excess money to replant the dead shrubs. Michael explained that the board planned to replant in March. Michael gave notice that the exterior pillars were to be inspected for damage. Sunny inquired about budgets for social events. Michael explained that there is a small budget for that, but that COVID has not allowed for any events recently. Gina Joseph motioned to approve, and Anna Birely seconded, motion carried.

Board of Directors elections. No one put their name on the ballot. The attending board members said that they would continue to serve. Patricia Savage asked if she could be added to the ballot. Ballots were tallied and 100% approval for Shannon Wyatt, Michael Vestal, Sunny Simbo, Dennis Borak, and Patricia Savage.

Old business, Michael explained the boards relationship with BHHS as a management company. The use of new technology for communications. Michael explained the use of Slack and several neighbors asked to be added to the Reatta Meadows channel.

New business, Ken Smith brought up "unrelated parties" living together at 911 Scoffield. Michael explained that an HOA is limited on what they can do, even less without proof. Shannon shared a link to a dropbox for neighbors to upload proof. Michael said that once the evidence was collected a fine would be sent. Michael brought up the disrepair of fences in the neighborhood. Tall fences, go against our bylaws, and violations will be sent until they are corrected. Linda Stafford brought up deed restrictions for pets, due to noise complaints about her neighbor's dogs. Michael stressed documentation, but also being neighborly.

Questions, Comments, suggestions and concerns; Anna Birely brought up going forward that the HOA provide an electronic medium for their annual meeting, BHHS said that new state legislation allows for electronic meetings. Laurie Metcalf brought up concerns about high school kids walking through the neighborhood and not using the sidewalks. She asked if the board could send a letter to the principal encouraging the use of sidewalks. Shannon said that the board would see about possibly reaching out to the school.

Michael motioned to adjourn at 8:10, Sunny seconded, motioned carried.

# Profit & Loss Previous Year Comparison

Property: Reatta Meadows HOA, Inc.

Date Range: 01/01/21 - 12/31/21 and Date Range: 01/01/20 - 12/31/20 (cash basis)

	01/01/21 - 12/31/21	01/01/20 - 12/31/20	\$ Change	% Change
<b>INCOME</b>				
4100 HOA Income (non-posting)				
4101 HOA Dues Income	31,023.08	39,261.17	-8,238.09	-21.0 %
4102 HOA Late Fees	70.66	226.72	-156.06	-68.8 %
4104 HOA Violation	598.72	75.00	523.72	698.3 %
4106 HOA Misc.	0.00	15.30	-15.30	-100.0 %
4107 HOA Legal Fees	0.00	351.41	-351.41	-100.0 %
4100 Total HOA Income (non-posting)	31,692.46	39,929.60	-8,237.14	-20.6 %
<b>TOTAL INCOME</b>	<b>31,692.46</b>	<b>39,929.60</b>	<b>-8,237.14</b>	<b>-20.6 %</b>
<b>EXPENSE</b>				
5000 Management Fees Expense	6,762.00	6,762.00	0.00	
5003 Postage	562.38	823.55	-261.17	-31.7 %
5016 Web Site	0.00	123.92	-123.92	-100.0 %
5017 Meeting Expense	130.00	65.00	65.00	100.0 %
5060 Insurance Expense (non-posting)				
5063 Liability Insurance Expense	2,366.00	2,346.00	20.00	0.9 %
5060 Total Insurance Expense (non-posting)	2,366.00	2,346.00	20.00	0.9 %
5070 Legal and Other Professional Fees (non-posting)				
5071 Accounting Fees	450.00	425.00	25.00	5.9 %
5072 Legal Fees	439.33	0.00	439.33	
5070 Total Legal and Other Professional Fees (no	889.33	425.00	464.33	109.3 %
5080 Lawn Care (non-posting)				
5005 Lawn Care	11,224.63	15,075.65	-3,851.02	-25.5 %
5006 Irrigation Repairs	656.58	410.03	246.55	60.1 %
5080 Total Lawn Care (non-posting)	11,881.21	15,485.68	-3,604.47	-23.3 %
5100 Miscellaneous Expense	12.80	21.65	-8.85	-40.9 %
5400 Utilities Expense (non-posting)				
5403 Electricity	234.30	234.00	0.30	0.1 %
5406 Sprinkler	1,421.40	540.65	880.75	162.9 %
5400 Total Utilities Expense (non-posting)	1,655.70	774.65	881.05	113.7 %
5610 Office Supplies	263.75	356.16	-92.41	-25.9 %
5092 HOA Technology	289.00	154.00	135.00	87.7 %
<b>TOTAL EXPENSE</b>	<b>24,812.17</b>	<b>27,337.61</b>	<b>-2,525.44</b>	<b>-9.2 %</b>
<b>NET INCOME</b>	<b>6,880.29</b>	<b>12,591.99</b>	<b>-5,711.70</b>	<b>-45.4 %</b>
<b>NET INCOME SUMMARY</b>				
Income	31,692.46	39,929.60	-8,237.14	-20.6 %
Expense	-24,812.17	-27,337.61	2,525.44	9.2 %
<b>NET INCOME</b>	<b>6,880.29</b>	<b>12,591.99</b>	<b>-5,711.70</b>	<b>-45.4 %</b>

# Balance Sheet

Property: Reatta Meadows HOA, Inc.  
As of 12/31/21 (cash basis)

## ASSETS

Bank		
1075 Reatta Meadows HOA		49,877.23
Total Bank		<u>49,877.23</u>

Other Current Asset		
1200 Undeposited Funds		1,000.00
Total Other Current Asset		<u>1,000.00</u>

**TOTAL ASSETS** 50,877.23

## LIABILITIES & EQUITY

### Liabilities

Other Current Liability		
2200 Unallocated Pre-Pays		4,000.00
Total Other Current Liability		<u>4,000.00</u>

**Total Liabilities** 4,000.00

### Equity

3000 Net Income		6,880.29
3001 Retained Earnings		39,996.94

**Total Equity** 46,877.23

**TOTAL LIABILITIES & EQUITY** 50,877.23

## Reatta Meadows Proposed 2022 Budget

<u>Income (161 @ \$200/yr)</u>	\$32,200.00
Less Delinquency	<u>(\$1,200.00)</u>
Total Income	\$31,000.00
<u>Expenses</u>	
Management Fee	\$7,050.00
Postage	\$1,200.00
Website	\$125.00
Insurance	\$2,350.00
Accounting	\$425.00
Legal	\$300.00
Lawn Maintenance	\$12,500.00
Homeowners Events	\$1,200.00
Miscellaneous	\$300.00
Utilities	\$1,000.00
Reserves	<u>\$4,550.00</u>
Total Expenses	\$31,000.00

# Profit & Loss

Property: Reatta Meadows HOA, Inc.  
01/01/22 - 08/31/22 (cash basis)

	Amount
<b>INCOME</b>	
4100 HOA Income (non-posting)	
4101 HOA Dues Income	30,574.16
4102 HOA Late Fees	162.09
4104 HOA Violation	100.00
4112 HOA Returned Check Fee	12.00
4100 Total HOA Income (non-posting)	30,848.25
<b>TOTAL INCOME</b>	<b>30,848.25</b>
<b>EXPENSE</b>	
5000 Management Fees Expense	4,508.00
5003 Postage	130.71
5060 Insurance Expense (non-posting)	
5063 Liability Insurance Expense	1,188.00
5060 Total Insurance Expense (non-posting)	1,188.00
5070 Legal and Other Professional Fees (non-posting)	
5071 Accounting Fees	515.00
5070 Total Legal and Other Professional Fees (non-posti	515.00
5080 Lawn Care (non-posting)	
5005 Lawn Care	9,681.90
5006 Irrigation Repairs	955.48
5080 Total Lawn Care (non-posting)	10,637.38
5100 Miscellaneous Expense	21.81
5400 Utilities Expense (non-posting)	
5403 Electricity	156.00
5406 Sprinkler	525.10
5400 Total Utilities Expense (non-posting)	681.10
5610 Office Supplies	36.16
5650 Bank Fees	12.00
5092 HOA Technology	88.00
<b>TOTAL EXPENSE</b>	<b>17,818.16</b>
<b>NET INCOME</b>	<b>13,030.09</b>

## NET INCOME SUMMARY

Income	30,848.25
Expense	-17,818.16
<b>NET INCOME</b>	<b>13,030.09</b>

# Balance Sheet

Property: Reatta Meadows HOA, Inc.  
As of 08/31/22 (cash basis)

## ASSETS

Bank	
1075 Reatta Meadows HOA	59,909.05
Total Bank	59,909.05
<b>TOTAL ASSETS</b>	<b>59,909.05</b>

## LIABILITIES & EQUITY

### Liabilities

Other Current Liability	
2200 Unallocated Pre-Pays	1.73
Total Other Current Liability	1.73
<b>Total Liabilities</b>	<b>1.73</b>

### Equity

3000 Net Income	13,030.09
3001 Retained Earnings	46,877.23
<b>Total Equity</b>	<b>59,907.32</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>59,909.05</b>

**REATA MEADOWS HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS ELECTION**

The Reatta Meadows Homeowners Association Board of Directors operates with a 5 member board. As per the Association's *By-laws and/or Declarations*, the Reatta Meadows Directors serve one-year terms. The following owners have volunteered to be placed on the ballot.

**Kiril Dimitrov (New Candidate)**

**Jason Pulliam (New Candidate)**

**John Litzen (New Candidate)**

**Ballots will be provided electronically during the ZOOM call, this page is just for informational purposes.**